

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through September 30, 2001 (in thousands)

Tax or Excise	September 2000	September 2001	<u>2000 - 2001 Growth</u>		YTD FY2001	YTD FY2002	<u>FY2001 - FY2002 Growth</u>		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,738,891	\$1,520,620	(\$218,270)	-12.6%	\$3,931,484	\$3,644,203	(\$287,281)	-7.3%	NA <sup>3</sup>		
<b>INCOME TAX</b>	\$986,744	\$851,443	(\$135,301)	-13.7%	\$2,261,282	\$2,032,452	(\$228,830)	-10.1%			
Tax Withheld	\$655,245	\$579,681	(\$75,564)	-11.5%	\$1,910,377	\$1,741,587	(\$168,789)	-8.8%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$307,818	\$272,662	(\$35,156)	-11.4%	\$947,945	\$931,739	(\$16,206)	-1.7%			
Tangible Property	\$198,029	\$168,370	(\$29,658)	-15.0%	\$600,103	\$589,322	(\$10,780)	-1.8%			
<b>CORPORATION EXCISE</b>	\$212,857	\$139,262	(\$73,595)	-34.6%	\$234,158	\$156,160	(\$77,999)	-33.3%			
<b>BUSINESS EXCISES</b>	\$102,430	\$136,030	\$33,601	32.8%	\$108,778	\$158,435	\$49,657	45.7%			
<b>OTHER EXCISES</b>	\$129,042	\$121,223	(\$7,819)	-6.1%	\$379,320	\$365,417	(\$13,903)	-3.7%			
Tax or Excise	September 2000	September 2001	<u>2000 - 2001 Growth</u>		YTD FY2001	YTD FY2002	<u>FY2001 - FY2002 Growth</u>		Actual FY2001	FY2002 Estimate <sup>3</sup>	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,738,891	\$1,520,620	(\$218,270)	-12.6%	\$3,931,484	\$3,644,203	(\$287,281)	-7.3%	\$16,646,488	NA	NA
<b>NON-DOR TAXES</b>	\$7,335	\$3,726	(\$3,609)	-49.2%	\$23,593	\$19,271	(\$4,322)	-18.3%	\$83,518	NA	NA
Racing	\$796	\$590	(\$205)	-25.8%	\$1,865	\$1,514	(\$351)	-18.8%	\$7,542	NA	NA
Beano 3/5ths	\$183	\$231	\$47	25.8%	\$593	\$717	\$124	21.0%	\$3,021	NA	NA
Raffles & Bazaars	\$46	\$63	\$17	37.3%	\$177	\$184	\$7	3.9%	\$881	NA	NA
Special Insurance Brokers	\$15	\$4	(\$11)	-73.4%	\$17	\$126	\$109	658.9%	\$10,348	NA	NA
UI Surcharges	\$139	\$98	(\$41)	-29.6%	\$5,841	\$5,509	(\$332)	-5.7%	\$23,674	NA	NA
Boxing	\$1	\$0	(\$1)	-100.0%	\$5	\$1	(\$3)	-74.5%	\$22	NA	NA
Deeds, Sec. of State	\$6,154	\$2,740	(\$3,414)	-55.5%	\$15,096	\$11,220	(\$3,876)	-25.7%	\$38,029	NA	NA
<b>TOTAL TAXES</b>	\$1,746,225	\$1,524,347	(\$221,879)	-12.7%	\$3,955,077	\$3,663,474	(\$291,603)	-7.4%	\$16,730,006	NA	NA
<b>Minus Sales Tax Revenue Credited to</b>											
<b>MBTA State and Local Contribution Fund<sup>2</sup></b>	\$53,047	\$45,910	(\$7,137)	-13.5%	\$163,511	\$159,444	(\$4,067)	-2.5%	\$654,593	NA	NA
<b>TOTAL TAXES FOR BUDGET</b>	\$1,693,178	\$1,478,436	(\$214,742)	-12.7%	\$3,791,566	\$3,504,030	(\$287,536)	-7.6%	\$16,075,413	NA	NA
<b>OTHER DOR REVENUE</b>	\$14,154	\$16,659	\$2,505	17.7%	\$40,157	\$44,718	\$4,561	11.4%	\$206,216	NA	NA
Local Option Taxes: Aircraft (Jet) Fuel	\$1,329	\$681	(\$648)	-48.7%	\$4,163	\$2,757	(\$1,407)	-33.8%	\$17,861	NA	NA
Rooms	\$9,781	\$8,648	(\$1,133)	-11.6%	\$27,014	\$25,311	(\$1,703)	-6.3%	\$85,559	NA	NA
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	NA	NA
Urban Redevelopment Excise	(\$364)	\$88	\$452	124.1%	\$768	\$475	(\$292)	-38.1%	\$44,580	NA	NA
Departmental Fees, Licenses, etc.	\$283	\$174	(\$109)	-38.6%	\$1,044	\$813	(\$231)	-22.1%	\$3,927	NA	NA
County Correction Fund: Deeds	\$553	\$597	\$43	7.8%	\$1,382	\$1,595	\$212	15.3%	\$5,587	NA	NA
Community Preservation Trust	\$0	\$3,485	\$3,485	NA	\$0	\$7,697	\$7,697	NA	\$15,989	NA	NA
Local Rental Veh (Conv Ctr)	\$2	\$2	\$0	28.9%	\$347	\$302	(\$45)	-13.0%	\$1,290	NA	NA
Abandoned Deposits (Bottle)	\$2,570	\$2,984	\$414	16.1%	\$5,438	\$5,769	\$331	6.1%	\$31,422	NA	NA
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,760,380	\$1,541,005	(\$219,374)	-12.5%	\$3,995,234	\$3,708,192	(\$287,042)	-7.2%	\$16,936,222	NA	NA

Detail may not add to total because of rounding.

1 The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

2 Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

3 No FY2002 official tax revenue estimate or benchmark is shown due to the absence of a FY2002 budget.

## September Collections (in thousands)

Tax or Excise	September Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	September 1999	September 2000	1999-2000 Growth	September 2001	2000-2001 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth	Actual FY2001	FY2002 Estimate <sup>3</sup>	FY2001-FY2002 Growth
<b>INCOME TAX</b>	\$786,306	\$986,744	25.5%	\$851,443	-13.7%	\$1,907,558	\$2,261,282	18.5%	\$2,032,452	-10.1%	\$9,902,677	NA	NA
Estimated Payments <sup>1</sup>	\$302,077	\$375,499	24.3%	\$303,529	-19.2%	\$394,907	\$433,161	9.7%	\$384,657	-11.2%	\$2,059,901	NA	NA
Tax Withheld	\$536,625	\$655,245	22.1%	\$579,681	-11.5%	\$1,659,710	\$1,910,377	15.1%	\$1,741,587	-8.8%	\$7,918,929	NA	NA
Returns & Bills	\$14,674	\$14,824	1.0%	\$12,258	-17.3%	\$46,357	\$51,686	11.5%	\$60,321	16.7%	\$1,354,731	NA	NA
Refunds <sup>1</sup>	\$67,070	\$58,825	-12.3%	\$44,025	-25.2%	\$193,415	\$133,942	-30.7%	\$154,113	15.1%	\$1,430,884	NA	NA
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$276,549	\$307,818	11.3%	\$272,662	-11.4%	\$866,955	\$947,945	9.3%	\$931,739	-1.7%	\$3,755,848	NA	NA
Tangible Property	\$169,951	\$198,029	16.5%	\$168,370	-15.0%	\$558,147	\$600,103	7.5%	\$589,322	-1.8%	\$2,487,733	NA	NA
Services	\$18,615	\$18,188	-2.3%	\$18,829	3.5%	\$48,923	\$64,565	32.0%	\$57,024	-11.7%	\$218,123	NA	NA
Meals	\$41,978	\$42,507	1.3%	\$42,987	1.1%	\$118,526	\$130,133	9.8%	\$134,193	3.1%	\$482,021	NA	NA
Motor Vehicles	\$46,004	\$49,094	6.7%	\$42,476	-13.5%	\$141,359	\$153,145	8.3%	\$151,199	-1.3%	\$567,972	NA	NA
<b>CORPORATION EXCISE</b>	\$224,093	\$212,857	-5.0%	\$139,262	-34.6%	\$245,062	\$234,158	-4.4%	\$156,160	-33.3%	\$945,257	NA	NA
Estimated Payments <sup>1</sup>	\$279,114	\$201,695	-27.7%	\$163,852	-18.8%	\$355,277	\$244,269	-31.2%	\$203,752	-16.6%	\$1,093,826	NA	NA
Returns	\$30,004	\$42,388	41.3%	\$30,199	-28.8%	\$59,282	\$75,731	27.7%	\$60,471	-20.2%	\$423,756	NA	NA
Bill Payments	\$1,681	\$1,302	-22.5%	\$1,921	47.5%	\$6,811	\$3,115	-54.3%	\$6,332	103.3%	\$18,193	NA	NA
Refunds <sup>1</sup>	\$86,707	\$32,527	-62.5%	\$56,711	74.3%	\$176,308	\$88,957	-49.5%	\$114,395	28.6%	\$590,522	NA	NA
<b>BUSINESS EXCISES</b>	\$104,062	\$102,430	-1.6%	\$136,030	32.8%	\$119,649	\$108,778	-9.1%	\$158,435	45.7%	\$588,882	NA	NA
Insurance Excise	\$74,287	\$75,123	1.1%	\$78,939	5.1%	\$78,939	\$79,604	0.8%	\$86,551	8.7%	\$322,551	NA	NA
Estimated Payments <sup>1</sup>	\$75,443	\$75,549	0.1%	\$79,174	4.8%	\$82,430	\$84,945	3.1%	\$84,787	-0.2%			
Returns	\$71	\$240	240.1%	\$464	93.3%	\$470	\$551	17.1%	\$1,134	106.0%			
Bill Payments	\$28	\$1	-95.7%	\$6	416.8%	\$37	\$1	-96.7%	\$3,062	257233.8%			
Refunds <sup>1</sup>	\$1,254	\$668	-46.7%	\$705	5.6%	\$3,998	\$5,893	47.4%	\$2,433	-58.7%			
Public Utility Excise	\$18,321	\$17,182	-6.2%	\$25,683	49.5%	\$21,161	\$16,217	-23.4%	\$27,283	68.2%	\$86,726	NA	NA
Estimated Payments <sup>1</sup>	\$30,760	\$32,178	4.6%	\$28,675	-10.9%	\$30,914	\$32,310	4.5%	\$31,101	-3.7%			
Returns	\$228	\$51	-77.6%	\$2,408	4607.3%	\$631	\$502	-20.4%	\$3,116	520.2%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$2,651	\$0	-100.0%	\$1	NA			
Refunds <sup>1</sup>	\$12,666	\$15,047	18.8%	\$5,400	-64.1%	\$13,036	\$16,595	27.3%	\$6,935	-58.2%			
Financial Institution Excise	\$11,453	\$10,125	-11.6%	\$31,409	210.2%	\$19,549	\$12,957	-33.7%	\$44,601	244.2%	\$179,605	NA	NA
Estimated Payments <sup>1</sup>	\$23,728	\$56,593	138.5%	\$42,845	-24.3%	\$35,779	\$62,088	73.5%	\$58,649	-5.5%			
Returns	\$1,454	\$4,395	202.3%	\$3,820	-13.1%	\$3,096	\$5,209	68.2%	\$5,638	8.2%			
Bill Payments	\$2	\$1,287	68934.9%	\$39	-97.0%	\$3	\$1,336	38658.7%	\$59	-95.6%			
Refunds <sup>1</sup>	\$13,731	\$52,150	279.8%	\$15,295	-70.7%	\$19,329	\$55,677	188.0%	\$19,745	-64.5%			
<b>OTHER EXCISES</b>	\$129,904	\$129,042	-0.7%	\$121,223	-6.1%	\$355,966	\$379,320	6.6%	\$365,417	-3.7%	\$1,453,824	NA	NA
Alcoholic Beverages	\$5,485	\$5,435	-0.9%	\$5,533	1.8%	\$16,775	\$16,601	-1.0%	\$17,117	3.1%	\$64,168	NA	NA
Cigarette	\$26,335	\$25,128	-4.6%	\$20,197	-19.6%	\$72,631	\$68,190	-6.1%	\$69,519	1.9%	\$270,512	NA	NA
Deeds	\$7,945	\$9,183	15.6%	\$10,517	14.5%	\$20,344	\$19,843	-2.5%	\$22,787	14.8%	\$91,425	NA	NA
Estate & Inheritance	\$15,427	\$13,882	-10.0%	\$12,809	-7.7%	\$34,496	\$53,451	54.9%	\$38,049	-28.8%	\$203,381	NA	NA
Motor Fuels	\$58,734	\$58,724	0.0%	\$57,747	-1.7%	\$169,700	\$171,595	1.1%	\$171,949	0.2%	\$660,757	NA	NA
Room Occupancy	\$15,953	\$16,662	4.4%	\$14,382	-13.7%	\$38,762	\$46,189	19.2%	\$42,805	-7.3%	\$149,617	NA	NA
Miscellaneous	\$25	\$27	7.4%	\$39	44.8%	\$3,258	\$3,452	5.9%	\$3,191	-7.6%	\$13,964	NA	NA
<b>TOTAL DOR TAXES</b>	\$1,520,913	\$1,738,891	14.3%	\$1,520,620	-12.6%	\$3,495,191	\$3,931,484	12.5%	\$3,644,203	-7.3%	\$16,646,488	NA	NA
<b>Minus Sales Taxes Transferred to MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	NA	\$53,047	NA	\$45,910	-13.5%	NA	\$163,511	NA	\$159,444	-2.5%	\$654,593	NA	NA
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,520,913	\$1,685,844	10.8%	\$1,474,710	-12.5%	\$3,495,191	\$3,767,973	7.8%	\$3,484,759	-7.5%	\$15,991,896	NA	NA

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
September 2000	\$39,079	YTD FY2001	\$59,320	September 2000	\$12,489	YTD FY2001	\$20,806
September 2001	\$19,534	YTD FY2002	\$70,738	September 2001	\$36,952	YTD FY2002	\$58,350

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

<sup>3</sup> No FY2002 official tax revenue estimate or benchmark is shown due to the absence of a FY2002 enacted budget.